



The brand behind brands

Dixon Technologies (India) Limited

8th April, 2024

To Secretary Listing Department BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	To Secretary Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Mumbai – 400 051
Scrip Code – 540699 ISIN: INE935N01020	Scrip Code - DIXON ISIN: INE935N01020

Dear Sir/Madam,

Sub: Dixon enters into a Share Purchase Agreement and Shareholders' Agreement for proposed acquisition of majority stake in Ismartu India Private Limited

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we wish to inform that Dixon Technologies (India) Limited has entered into a Share Purchase Agreement and Shareholders' Agreement for proposed acquisition of majority stake in Ismartu India Private Limited on 8th April, 2024.

In this regard, please find enclosed herewith the detailed announcement

We request you to kindly take this on your record and oblige.

Thanking You,

For DIXON TECHNOLOGIES (INDIA) LIMITED

Ashish Kumar
Chief Legal Counsel & Group Company Secretary

Encl: As above



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Dixon enters into Share Purchase Agreement and Shareholders' Agreement for proposed acquisition of majority stake in Ismartu India Private Limited

Noida, 8th April, 2024

Dixon Technologies (India) Limited has entered into a Share Purchase Agreement with Ismartu In Pte. Limited (“**Ismartu Singapore**”), Transsion Technology Limited, 5A advisors LLP and Ismartu India Private Limited (“**Ismartu**”) for proposed acquisition of majority stake constituting 50.10% and further acquisitions in tranches in Ismartu and a Shareholders' Agreement with Ismartu Singapore, 5A Advisors LLP, and Ismartu for operation and management of Ismartu. The consummation of transaction as per definitive agreement will be subject to the approval of Competition Commission of India (‘CCI’) and other customary closing conditions. A detailed intimation to this effect under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 has been made to the stock exchanges.

Ismartu is engaged in electronics & mobile devices manufacturing with three numbers of state of the art manufacturing facilities in Noida under the brand name of ‘itel’, ‘Infinix’ & ‘Tecno’ and is one of the market leaders in Smart phones & feature phones categories respectively in India.

Commenting on this acquisition, **Mr. Atul B. Lall, Vice Chairman & Managing Director**, Dixon Technologies (India) Limited said, “This acquisition is a momentous milestone for us, solidifying our positioning for sustained success and continued leadership in the mobile phones manufacturing industry in India. The “ISMARTU” team brings a wealth of experience and knowledge to the table, and we are excited to work together to create a stronger, more diversified, and future-proof organization. The combined expertise, resources, engineering prowess and other manufacturing capabilities of both the companies will further capitalize on growth opportunities in the burgeoning Indian EMS industry and we are excited to contribute to the nation's growth story.”

“We are confident that this collaboration is just the beginning of a large & prolific relationship and there is immense potential to further build on the shared capabilities like other electronic product categories, creation of component ecosystem in India & access to Global Markets to deliver continued & sustainable growth. We at Dixon Technologies remain committed to delivering exceptional value to our stakeholders”

About Dixon Technologies (India) Limited

Dixon Technologies (India) Limited is the largest* home grown design-focused and solutions company engaged in manufacturing products in the consumer durables, lighting and mobile phones markets in India. Their diversified product portfolio includes (i) consumer electronics like LED TVs; (ii) home appliances like washing machines; (iii) lighting products like LED bulbs and tubelights, downlighters; (iv) mobile phones; and (v) CCTV & DVRs (vi) Medical Equipment (vii) Wearables (viii) Refrigerators. Dixon also provides solutions in reverse logistics i.e. repair and refurbishment services of LED TV panels.

*Source: Project Rise: Indian Consumer Electronics & Appliances Market Study, issued by Frost & Sullivan India Private Limited

For further clarification, you may contact the undersigned:

Ashish Kumar

Chief Legal Counsel and Group Company Secretary

Address: B-14 & 15, Phase-II, Noida, Gautam Buddha Nagar, Uttar Pradesh – 201 305

Contact No.: +91 120 473 7200; Fax: +91 120 473 7263

Email: investorrelations@dixoninfo.com